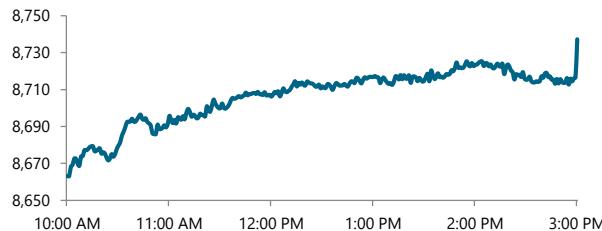


Daily Markets Overview

10 January 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,737	0.8	0.5	0.5	29.2
Saudi (NOMUC)	24,437	-2.4	-6.9	-6.9	NA
Energy	5,369	0.3	-0.3	-0.3	35.1
Materials	5,875	1.5	2.2	2.2	NA
Capital Goods	6,484	0.5	-0.8	-0.8	34.7
Com. & Prof. Svc	4,053	-0.5	-0.2	-0.2	NA
Transportation	4,777	0.5	-1.4	-1.4	NA
Cons. Durables & Apparel	5,706	-0.5	-0.3	-0.3	NA
Consumer Services	4,271	0.4	0.0	0.0	22.1
Media	9,972	-0.5	-2.4	-2.4	39.9
Retailing	8,633	0.2	0.9	0.9	NA
Food & Staples Retailing	10,557	0.0	0.2	0.2	NA
Food & Beverages	5,438	-0.4	-0.5	-0.5	31.1
Health Care Equipment	5,666	0.9	0.2	0.2	33.0
Pharma, Biotech & Life Science	5,099	0.9	-1.4	-1.4	NA
Banks	7,600	0.7	0.2	0.2	18.4
Diversified Financials	4,533	0.0	-1.4	-1.4	NA
Insurance	6,025	0.8	0.0	0.0	34.1
Telecommunication	7,044	1.3	2.1	2.1	23.6
Utilities	4,658	1.1	1.1	1.1	NA
REITs	4,265	0.3	-0.5	-0.5	37.6
Real Estate	2,986	0.4	-1.1	-1.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Alujain Corp.	49.95	8.5%	243
National Petrochemical Co.	35.60	6.1%	33
Baazeem Trading Co.	99.40	6.1%	277
Al Alamiya for Cooperative Insurance Co.	25.35	4.3%	35
Nama Chemicals Co.	34.20	4.1%	77

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Ataa Educational Co.	11-Jan-21
National Company for Learning and Education	13-Jan-21
Saudi Cable Co.	13-Jan-21
United Cooperative Assurance Co.	13-Jan-21
Wafrah for Industry and Development Co.	14-Jan-21

Source: Tadawul

NOTES:

(1) Prices as of last trade. Updated as of January 7, 2021
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.8% higher to 8,737, while NOMUC ended 2.4% lower to 24,437 on Thursday. TASI traded value totaled SAR 8.5bn and averaged SAR 10.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.2% of the daily traded value.
- MSCI Emerging Markets closed 2.4% lower on Friday, trading at P/E (TTM) of 26.7x vs. 29.2x for TASI.
- Banks gained 0.7%, while Materials gained 1.5%, and was the best performing sector. Telecom ended 1.3% higher. Among stocks, Alujain Corp. (2170/ALCO AB), National Petrochemical Co. (2002/PETROCH AB), and Baazeem Trading Co. (9503/BAAZEEM AB), led the gainers.
- The Minister of Energy revealed that KSA's decision to make voluntary production cut of 1 million barrels per day (bpd) over the next two months will apply to exports. The extra cutback in February and March will end in the same fashion as the supplementary reduction made last June in cooperation with UAE and Kuwait. (Source: Argaam)
- The Public Pension Agency (PPA) said total funds disbursed for pensions exceeded SAR 83bn (USD 22.1bn) for 1.2 million retirees and beneficiaries in 2020. Despite the COVID-19 fallout, the PPA's investment unit Raidah Investment Co. (RIC) maintained its solid performance, generating an annual return on investments (ROI) of 7.9%, driven by a long-term investment diversification policy. (Source: Argaam)
- The State Properties General Authority (SPGA) signed an MoU with the Ministry of Finance's Projects Support Fund to allow the private sector to invest in development projects in the sectors targeted by the fund. These sectors include education, healthcare and real estate development for major projects. (Source: Argaam)
- SABIC Agri-Nutrients Co. announced the end of the maintenance activities and return to normal operation at SAFCO 4 plant. The financial impact stood at SAR 110mn (USD 29.3mn). The delay beyond the announced due date was due to additional maintenance activities that needed to be executed to fix the technical failure. (Source: Argaam)
- National Company for Learning and Education (4291/NCLE AB) reported a net profit after Zakat and tax of SAR 3.8mn (USD 1.01mn) for 1Q 2020/21 ended November 30, 2020, a 67.5% Y/Y decline. The decline in net profit is attributed to lower revenue for the current quarter which resulted mainly from providing discounts with different rates from 20% to 50% on the first semester tuitions of the current academic year. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Samaani Factory For Metal Industries Co.	276.80	-7.1%	621
Saudi Paper Manufacturing Co.	57.50	-4.5%	185
United Cooperative Assurance Co.	18.74	-2.4%	47
Saudia Dairy and Foodstuff Co.	171.40	-2.4%	18
National Company for Learning and Education	50.90	-2.1%	33

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	40.05	-0.5%	731
Al-Samaani Factory For Metal Industries Co.	276.80	-7.1%	621
Saudi Enaya Cooperative Insurance Co.	36.60	-0.7%	343
Saudi Basic Industries Corp.	105.00	1.4%	331
Baazeem Trading Co.	99.40	6.1%	277

Source: Tadawul

Daily Markets Overview

10 January 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,626	0.8	5.4	5.4	12.5
Abu Dhabi (ADX)	5,164	0.7	2.3	2.3	20.5
Kuwait (KSE)	5,388	0.5	0.3	0.3	NA
Qatar (QE)	10,678	0.9	2.3	2.3	18.2
Oman (MSM)	3,699	-0.3	1.1	1.1	11.1
Bahrain (BSE)	1,451	-0.3	-2.6	-2.6	14.1
DJMENA Index	590	0.0	1.5	1.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,825	0.5	1.8	1.8	30.5
US (NASDAQ 100)	13,202	1.0	2.4	2.4	36.1
UK (FTSE 100)	6,873	0.2	6.4	6.4	NA
Germany (DAX)	14,050	0.6	2.4	2.4	NA
France (CAC 40)	5,707	0.7	2.8	2.8	NA
Russia (MICEX)	3,455	2.5	5.0	5.0	15.3
Japan (Nikkei)	28,139	2.4	2.5	2.5	39.4
Hong Kong (HSI)	27,878	1.2	2.4	2.4	15.8
South Korea (KOSPI)	3,152	4.0	9.7	9.7	36.2
China (SHCOMP)	3,570	-0.2	2.8	2.8	18.7
India (NIFTY)	14,347	1.5	2.6	2.6	35.7
Brazil (IBOV)	125,077	2.2	5.1	5.1	NA
Turkey (BIST 100)	1,541	1.2	4.3	4.3	13.6
Egypt (EGX30)	10,952	0.0	1.0	1.0	11.7
MSCI Emerging Markets	1,354	2.4	4.8	4.8	26.7
MSCI World	2,753	0.7	2.4	2.4	34.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	56.0	3.0	8.1	8.1	-14.4
Natural Gas (\$/mmbtu)	2.7	-1.1	6.3	6.3	1.1
Gold (\$/oz)	1,849	-3.4	-2.6	-2.6	18.8
Silver (\$/oz)	25.4	-6.3	-3.7	-3.7	40.4
Platinum (\$/oz)	1,069	-4.5	-0.3	-0.3	12.1
Copper (\$/t)	8,118	-0.6	4.8	4.8	31.9
Zinc (\$/t)	2,789	-2.6	2.2	2.2	15.3
Lead (\$/mt)	2,000	-1.3	1.4	1.4	4.8
Wheat (\$/bu)	639	-0.5	-0.3	-0.3	9.7
Corn (\$/bu)	496	0.5	2.5	2.5	21.0
Sugar (\$/lb)	15.6	0.0	0.7	0.7	8.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-0.01	0.00
Saudi Arabia	0.82	0.00	0.00	0.59
UAE	0.42	-0.01	-0.09	0.20
Kuwait	1.44	0.00	0.00	1.21
Qatar	0.97	-0.06	-0.15	0.75
Bahrain	2.25	0.00	0.00	2.03

Source: Reuters

NOTES:

(1) Prices updated as of January 8, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended higher on Friday. S&P 500 gained 0.5%, while NASDAQ ended 1.0% higher. Dow Jones Industrial closed 0.2% higher. In Europe, UK gained 0.2%. Germany and France closed 0.6% and 0.7% higher, respectively.
- Asian markets ended mostly higher on Friday. China declined 0.2%. Japan and South Korea closed 2.4% and 4.0% higher, respectively. Hong Kong and India ended 1.2% and 1.5%, higher, respectively.
- GCC markets ended mostly higher on Thursday. Dubai and Abu Dhabi gained 0.8% and 0.7%, respectively. Kuwait and Qatar ended 0.5% and 0.9% higher, respectively. Oman and Bahrain decreased 0.3% each.
- US jobless claims for the week ended January 2 stood at 787K (prior: 790K). (Source: Trading Economics)
- The UAE Ministry of Energy and Infrastructure has signed a partnership agreement with the Arab Academy for Science Technology and Maritime Transport (AASTS) branch in Sharjah, to utilize its capabilities and the expertise to serve and develop the UAE's maritime sector. (Source: Trade Arabia)
- Oman's Ministry of Economy revealed that it will target a real GDP growth rate of 3.5% on average and 5.5% in nominal GDP growth rate, as well as increasing the investment rate to 27% of GDP on average in its tenth five year plan. One of the main objectives of the plan is to attract more foreign direct investment in the oil and non-oil sectors, to reach 10.9% of the GDP by the end of the plan. (Source: Trade Arabia)
- UAE's Minister of Energy and Infrastructure revealed that the UAE has infrastructure projects worth AED 10bn (SAR 10.2bn) currently under way along the country's east coast. These project are part of the 2018-23 five-year plan, which includes the Ministry's investment programme and the projects undertaken by the Follow up Committee of the Initiatives of the UAE President. (Source: Trade Arabia)
- Sharjah Municipality (SM) has launched a digital approval service for engineering plans through its website to facilitate customers. The Municipality said the move comes as part of the civic body's intention to provide the best services to customers, achieve sustainability and simplify procedures. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 8 (prior: -8.0mn barrels) will be announced on January 13. (Source: Trading Economics)
- US jobless claims for the week ended January 9 (prior: 787K) will be announced on January 14. (Source: Trading Economics)
- UK's Industrial Production for November (Prior: 1.3% M/M, -5.5% Y/Y) will be announced on January 15. (Source: Trading Economics)

Daily Markets Overview

10 January 2021

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